

Message Text

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ORIGIN XMB-04

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XMB

DRAFTED BY XMB: J H HUBER:SSU
APPROVED BY AF/E: GRBEYER
XMB: C NORRIS -
TREASURY: E RENDALL (DRAFT)
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-----077926 031821Z /46
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FM SECSTATE WASHDC
TO AMEMBASSY ADDIS ABABA

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E.O. 11652: N/A

TAGS: EFIN, ET

SUBJECT: ETHIOPIAN AIRLINES'APPLICATION FOR TWO BOEING 727
AIRCRAFT

REFERENCE: ADDIS ABABA 3124

1. ETHIOPIAN AIRLINES (EAL) AND BOEING SUBMITTED APPLICA-
TION JULY 11 FOR EXIMBANK SUPPORT ACQUIRE TWO BOEING 727-
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200 AIRCRAFT WITH TOTAL VALUE DOLS. 40.1 MILLION. PRO-
POSED FINANCING PLAN IS FOR EAL TO PAY 25 PERCENT CASH,
EXIMBANK TO LEND 40 PERCENT AND COMMERCIAL BANKS, 35
PERCENT. DEBEBE WORKU, COUNSEL FOR ECONOMIC AND SOCIAL
AFFAIRS OF ETHIOPIAN MISSION TO UN, ACCOMPANIED EAL
DELEGATION.

2. VISITORS WERE INFORMED CASE PRESENTED VARIOUS PROB-
LEMS, INCLUDING EXPROPRIATIONS WITHOUT COMPENSATION BY THE

GOVERNMENT (NOT LIMITED TO THOSE MENTIONED IN REFTTEL),
HUMAN RIGHTS AND CONDITION ECONOMY. WITH RESPECT TO EX-
PROPRIATION ISSUE (OF GREAT CONCERN TO US TREASURY),
WORKU WAS REQUESTED DETERMINE IF SETTLEMENT COULD BE MADE
ON THOSE US CASES POSING NO UNUSUAL PROBLEMS FOR

ETHIOPIANS. EAL AGREED TAKE STEPS SETTLE EXIMBANK'S
SUPPLIER CREDIT PROBLEM WITH FORMER AIRCRAFT COMPANY OF
ETHIOPIA.

3. PENDING RESOLUTION OF ABOVE ISSUES EMBASSY REQUESTED
TO REFRAIN FROM DETAILED DISCUSSION OF APPLICATION WITH
EAL OR ETHIOPIAN GOVERNMENT.

4. ABOVE DRAFTED BEFORE RECEIPT ADDIS ABABA 3369. EXIM
BANK HAS NO FURTHER COMMENT ON JULY 11 MEETING. THERE IS
CONSIDERABLE RELUCTANCE IN CONCERNED AGENCIES TO AUTHOR-
IZE AMBASSADOR TO DISCUSS POSSIBLE PACKAGE SETTLEMENT
OF COMPENSATION CLAIMS INVOLVING EAL. LAWYERS ARE
CURRENTLY REVIEWING PROPOSAL THEN INFORMAL CLEARANCE WITH
INTERAGENCY GROUPS ON EXPROPRIATIONS WILL BE NEEDED.
WILL ADVISE.

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Message Attributes

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